# POSITION DESCRIPTION

**Deputy SecretarY, Department of the treasury**

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| **OVERVIEW** |
| Senate Committee | Finance |
| Agency Mission | The Department of the Treasury is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. |
| Position Overview | As per the Government Performance and Results Act (GPRA) Modernization Act of 2010, the Deputy Secretary is the chief operating officer of the department. The Deputy Secretary’s role varies under each Secretary. The deputy role can serve as a proxy for the Secretary, as an insider who focuses on managing the department while the Secretary is externally focused, or as a specialist in a particular policy area. Statutorily, the Deputy Secretary’s responsibilities are to carry out: * Duties and powers prescribed by the Secretary
* The duties and powers of the Secretary when the Secretary is absent or unable to serve or when the office of Secretary is vacant (31 U.S.C. § 301)
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| Compensation | Level II $179,700 (5 U.S.C. § 5313)[[1]](#endnote-1) |
| Position Reports to | Secretary of the Treasury |
| **RESPONSIBILITIES** |
| Management Scope | In fiscal 2015, the department had $485,623 million in outlays and 84,050 total employment. As chief operating officer, the Deputy Secretary will manage people from all over the organization, not just those in his or her direct office. |
| Primary Responsibilities | * Executes the President’s and Secretary’s strategic plan for the agency by dealing with the overall operations, managing the individual offices and bureaus, and integrating mission-support functions with program and policy objectives
* Works with White House, OMB, other agencies and Congress
* Serves as a key advisor to the Secretary on all matters pertaining to the agency
* Ensures that the agency’s components are delivering their programs and services with integrity, and in an effective and efficient manner
* Develops and manages complementary internal management processes that coordinate across programs
* Represents the secretary in public and private meetings including dealings with the White House, Congress, state governments and trade groups
* Oversees internal Government Performance and Results Act processes
* Works closely with the Secretary, Chief of Staff and CXOs

Depending on the Secretary’s background and preferences, he or she may also serve as:* Diplomat: The Deputy Secretary travels frequently overseas and interacts with foreign counterparts.
* Subject matter specialist: The Deputy Secretary could help fill gaps in the secretary’s expertise, for example, serving as the lead on a specific issue such as tax reform, entitlement reform or terrorist finance.
* Congressional liaison/spokesman: The Deputy Secretary frequently serves as a congressional witness or negotiator with Congress on the secretary’s behalf.
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| Strategic Goals and Priorities | [Depends on the policy priorities of the administration] |
| **REQUIREMENTS AND COMPETENCIES** |
| Requirements | * Proven ability and experience leading and managing a large and complex enterprise
* Previous experience with federal government enterprise operations
* Understanding of core services, programs and initiatives delivered by the agency’s key departments
* Experience dealing with high-profile stakeholders
* Familiarity with the federal budget process
* Experience leading through unexpected crisis situations (preferred)
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| Competencies | * Demonstrated ability to resolve conflicts within a large organization
* Comfortable taking charge when leading and managing the agency, since deputy secretaries often have very vague or undefined statutory responsibilities and authorities
* Ability to work on complex issues that arise at the intersection of policy, operations, communications and politics
* Ability to establish positive relationships with co-workers and external stakeholders
* Ability to forge strong congressional relationships (preferred)
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| **PAST APPOINTEES** |
| Sarah B. Raskin (2014 to 2017) – Governor of the Federal Reserve Board; Commissioner of Financial Regulation for the State of Maryland; Managing Director at the Promontory Financial Group; General Counsel of the WorldWide Retail Exchange; General Counsel of Columbia Energy Services Corporation; Banking Counsel for the United States Senate Committee on Banking, Housing, and Urban Affairs |
| Neal S. Wolin (2009 to 2013) – Deputy Assistant to the President and Deputy Counsel to the President for Economic Policy; President and Chief Operating Officer of the property and casualty insurance companies of The Hartford Financial Services Group, Inc.; Executive Vice President and General Counsel of The Hartford Group; General Counsel of the Department of the Treasury; Deputy General Counsel of the Department of the Treasury; Deputy Legal Advisor to the National Security Council |
| Robert M. Kimmitt (2005 to 2009) – Executive Vice President for Global Public Policy at Time Warner Inc.; Partner at Wilmer Hale; American Ambassador to Germany; Undersecretary of State for Political Affairs; General Counsel to the Department of the Treasury; Executive Secretary and General Counsel of the National Security Council |
| Samuel Bodman (2004 to 2005) – Deputy Secretary of the Department of Commerce; Chairman, CEO, and Director of the Cabot Corporation; President and Chief Operating Officer of Fidelity Investments, and Director of the Fidelity Group of Mutual Funds; Technical Director of the American Research and Development Corporation; Director of the Massachusetts Institute of Technology’s School of Engineering Practice |
| Kenneth W. Dam (2001 to 2003) – Director at ALCOA; Vice President for Law and External Relations, and a member of the Corporate Management Board at the IBM Corporation; Director of the IBM World Trade Asia Pacific Board; Deputy Secretary of State; Provost at the University of Chicago |

1. The Consolidated Appropriations Act, 2017 (Public Law 115-31, May 5, 2017), contains a provision that continues the freeze on the payable pay rates for certain senior political officials at 2013 levels during calendar year 2017. [↑](#endnote-ref-1)